

RECORDATION NO. 28200 FILED

DEC 29 '09 -12 0 0 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

December 29, 2009

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C 20423

Contract C-4699 Rider 32

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 18, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor:	American Railcar Leasing LLC 620 North Second Street St. Charles, Missouri 63301
[Lessee	Pioneer Americas LLC (d/b/a Olin Chlor Alkali Products) 700 Louisiana St., Suite 4300 Houston, TX 77002]

Section Chief  
December 29, 2009  
Page 2

A description of the railroad equipment covered by the enclosed document is:

29 railcars: SHPX 205712 - SHPX 205740.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

## MEMORANDUM OF LEASE

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC and Shippers Third LLC, all with respect to Pioneer Americas LLC, dba Olin Chlor Alkali Products, a Delaware Limited Liability Company ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Master Service Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.


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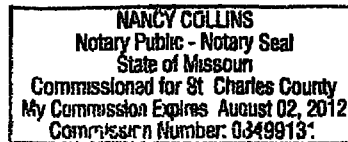
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease.

AMERICAN RAILCAR LEASING LLC

By:   
Name: Umesh Choksi  
Title: CFO & Treasurer

STATE OF MISSOURI                    )  
  ) ss.:  
COUNTY OF ST. CHARLES         )

On this 18<sup>th</sup> day of Dec, 2009, before me, personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he resides at St. Louis County, Missouri and is the CFO & Treasurer of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



  
Notary Public  
My commission expires on 8/2/2012

# Schedule A

## Equipment

### Pioneer Americas LLC

Contract C-4699 rider 32 *dated 10/15/08*

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Tank	SHPX	205712
	Tank	SHPX	205713
	Tank	SHPX	205714
	Tank	SHPX	205715
	Tank	SHPX	205716
	Tank	SHPX	205717
	Tank	SHPX	205718
	Tank	SHPX	205719
	Tank	SHPX	205720
	Tank	SHPX	205721
	Tank	SHPX	205722
	Tank	SHPX	205723
	Tank	SHPX	205724
	Tank	SHPX	205725
	Tank	SHPX	205726
	Tank	SHPX	205727
	Tank	SHPX	205728
	Tank	SHPX	205729
	Tank	SHPX	205730
	Tank	SHPX	205731
	Tank	SHPX	205732
	Tank	SHPX	205733
	Tank	SHPX	205734
	Tank	SHPX	205735
	Tank	SHPX	205736
	Tank	SHPX	205737
	Tank	SHPX	205738
	Tank	SHPX	205739
	Tank	SHPX	205740

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated: \_\_\_\_\_

12/29/09



\_\_\_\_\_  
Robert W. Alvord